

Export Outlook for Dairy, Livestock & Poultry

Revised FY 2004 Forecast:  \$400 Million to \$12.7 Billion

Revised FY 2004 Forecast

Upside Developments

- Beef exports strengthen on higher prices & record volume
- Broiler exports expand to non-traditional markets

Downside Developments

- Japan's safeguard on beef imports lasts until Mar 2004
- Higher feed prices raise production costs

Wild Cards

- Mexico's pork antidumping case remains uncertain
- Russia's 2004 poultry quota allocation yet to be decided

